

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

2007

Open to Public
Inspection

A For the 2007 calendar year, or tax year beginning

10/01, 2007, and ending

09/30/2008

Check if applicable
Address change
Name change
Initial return
Termination
Amended return
Application pending

Please use IRS label or print or type See Specific Instructions	C Name of organization THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES	D Employer identification number 36-3235550
	Number and street (or P O box if mail is not delivered to street address) 1015 18TH ST., N.W.	E Telephone number (202) 822-8138
	City or town, state or country, and ZIP + 4 WASHINGTON, DC 20036-5221	F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ► WWW.FED-SOC.ORG

J Organization type (check only one) ► 501(c) (3) ◀ (insert no) 4947(a)(1) or 527K Check here ► if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ► 14,443,930.

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ►

H(c) Are all affiliates included? Yes No
(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number ►

M Check ► if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

Line	Description	Amount
1	Contributions, gifts, grants, and similar amounts received	
a	Contributions to donor advised funds	1a
b	Direct public support (not included on line 1a)	1b 11,780,472.
c	Indirect public support (not included on line 1a)	1c
d	Government contributions (grants) (not included on line 1a)	1d
e	Total (add lines 1a through 1d) (cash \$ 11,243,044. noncash \$ 537,428.)	1e 11,780,472.
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2 645,487.
3	Membership dues and assessments	3
4	Interest on savings and temporary cash investments	4 115,551.
5	Dividends and interest from securities	5 117,485.
6 a	Gross rents	6a
b	Less rental expenses	6b
c	Net rental income or (loss) Subtract line 6b from line 6a	6c
7	Other investment income (describe) ►	7
8 a	Gross amount from sales of assets other than inventory	(A) Securities (B) Other 1,769,157. 8a
b	Less cost or other basis and sales expenses	1,743,377. 8b
c	Gain or (loss) (attach schedule)	25,780. 8c
d	Net gain or (loss) Combine line 8c, columns (A) and (B)	8d 25,780.
9	Special events and activities (attach schedule) If any amount is from gaming, check here ► <input type="checkbox"/>	
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a
b	Less direct expenses other than fundraising expenses	9b
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c
10 a	Gross sales of inventory, less returns and allowances	10a
b	Less cost of goods sold	10b
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c
11	Other revenue (from Part VII, line 103)	11 15,778.
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12 12,700,553.
13	Program services (from line 44, column (B))	13 9,474,350.
14	Management and general (from line 44, column (C))	14 482,322.
15	Fundraising (from line 44, column (D))	15 646,540.
16	Payments to affiliates (attach schedule)	16
17	Total expenses Add lines 16 and 44, column (A)	17 10,603,212.
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18 2,097,341.
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19 7,239,784.
20	Other changes in net assets or fund balances (attach explanation)	20 -345,010.
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21 8,992,115.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
• Do not include amounts reported on line • 6b, 8b, 9b, 10b, or 16 of Part I				
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ <u>392,175</u> , noncash \$ _____) If this amount includes foreign grants, check here ► <input type="checkbox"/>	392,175.	392,175.		STMT 2
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	448,750.	260,803.	83,459.	104,488.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	2,314,010.	1,893,994.	183,503.	236,513.
27 Pension plan contributions not included on lines 25a, b, and c	42,389.	32,117.	5,583.	4,689.
28 Employee benefits not included on lines 25a-27	243,276.	184,325.	32,044.	26,907.
29 Payroll taxes	148,224.	115,470.	14,294.	18,460.
30 Professional fundraising fees				
31 Accounting fees	17,109.		17,109.	
32 Legal fees	17,743.	17,658.	85.	
33 Supplies	41,133.	31,478.	6,251.	3,404.
34 Telephone	39,210.	36,706.	1,417.	1,087.
35 Postage and shipping	120,250.	95,556.	1,779.	22,915.
36 Occupancy	309,973.	248,250.	27,731.	33,992.
37 Equipment rental and maintenance				
38 Printing and publications	745,417.	706,481.	984.	37,952.
39 Travel	994,689.	920,998.	5,861.	67,830.
40 Conferences, conventions, and meetings	1,935,843.	1,887,959.	8,558.	39,326.
41 Interest				
42 Depreciation, depletion, etc (attach schedule)	29,080.	23,264.	2,617.	3,199.
43 Other expenses not covered above (itemize)				
a STMT 4	2,763,941.	2,627,116.	91,047.	45,778.
b				
c				
d				
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	10,603,212.	9,474,350.	482,322.	646,540.

 Joint Costs. Check ► if you are following SOP 98-2.

 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ► Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____;

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ►SEE STATEMENT 5

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)

a SPEAKERS BUREAU - A PROGRAM OF BRINGING JUDGES, LAWYERS, AND LEGAL SCHOLARS TO LAW SCHOOLS, COLLEGE AND UNIVERSITY CAMPUSES, AND OTHER PUBLIC LOCATIONS TO SPEAK ABOUT ISSUES OF NATIONAL SIGNIFICANCE. THE PROGRAMS WERE ATTENDED BY APPROXIMATELY 70,000 INDIVIDUALS.

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

2,302,479.

b SEE STATEMENT 6

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

1,805,082.

c STATE COURTS - PUBLISHED PERIODICALS AND OCCASIONAL WHITE PAPERS AND PLANNED CONFERENCES RELATED TO STATE COURTS.

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

1,568,956.

d CHAPTER AND MEMBERSHIP SERVICES - PROVIDED ORGANIZATIONAL AND OTHER ASSISTANCE TO THE 30,000 INDIVIDUALS INVOLVED IN THE ORGANIZATION'S STUDENT AND LAWYER CHAPTERS. THE CHAPTERS PROMOTE DISCUSSIONS OF LEGAL ISSUES.

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

1,086,022.

e Other program services (attach schedule) SEE STATEMENT 7

(Grants and allocations \$

) If this amount includes foreign grants, check here ►

2,711,811.

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►

9,474,350.

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets					
45	Cash - non-interest-bearing		235,326.	45	299,332.
46	Savings and temporary cash investments		2,400,754.	46	3,432,414.
47a	Accounts receivable	47a			
b	Less: allowance for doubtful accounts	47b		47c	
48a	Pledges receivable	48a	775,587.		
b	Less allowance for doubtful accounts	48b		48c	775,587.
49	Grants receivable		924,127.	49	2,168,490.
50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b	
51a	Other notes and loans receivable (attach schedule)	51a			
b	Less allowance for doubtful accounts	51b		51c	
52	Inventories for sale or use		156,637.	52	117,484.
53	Prepaid expenses and deferred charges		54,826.	53	74,235.
54a	Investments - publicly-traded securities STMT. 8 . . . ► <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		3,243,965.	54a	2,686,807.
b	Investments - other securities (attach schedule) . . . ► <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b	
55a	Investments - land, buildings, and equipment basis	55a			
b	Less accumulated depreciation (attach schedule)	55b		55c	
56	Investments - other (attach schedule)			56	
57a	Land, buildings, and equipment basis	57a	278,779.		
b	Less accumulated depreciation (attach schedule)	57b	165,146.	57c	113,633.
58	Other assets, including program-related investments (describe ► STMT. 9)		29,861.	58	25,517.
59	Total assets (must equal line 74). Add lines 45 through 58		7,850,948.	59	9,693,499.
Liabilities					
60	Accounts payable and accrued expenses		338,519.	60	521,827.
61	Grants payable			61	
62	Deferred revenue	STMT. 10	272,645.	62	179,557.
63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
64a	Tax-exempt bond liabilities (attach schedule)			64a	
b	Mortgages and other notes payable (attach schedule)			64b	
65	Other liabilities (describe ► STMT. 9)			65	
66	Total liabilities . Add lines 60 through 65		611,164.	66	701,384.
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
67	Unrestricted		4,943,867.	67	5,006,854.
68	Temporarily restricted		2,285,917.	68	3,975,261.
69	Permanently restricted		10,000.	69	10,000.
Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74.					
70	Capital stock, trust principal, or current funds			70	
71	Paid-in or capital surplus, or land, building, and equipment fund			71	
72	Retained earnings, endowment, accumulated income, or other funds			72	
73	Total net assets or fund balances . Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		7,239,784.	73	8,992,115.
74	Total liabilities and net assets/fund balances . Add lines 66 and 73		7,850,948.	74	9,693,499.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	12,355,543.
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	-345,010.
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	-345,010.
c	Subtract line b from line a	c	12,700,553.
d	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12) Add lines c and d ►	e	12,700,553.
Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return			
a	Total expenses and losses per audited financial statements	a	10,603,212.
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify)._____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	10,603,212.
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d ►	e	10,603,212.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) *(See the instructions.)*

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ► 5

b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)

c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization". ► If "Yes," attach a statement that includes the information described in the instructions.

d Does the organization have a written conflict of interest policy?

d Does the organization have a written conflict of interest policy?

Part V-B **Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits**
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Part VI Other Information (See the instructions.)

Yes **No**

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change

77 Were any changes made in the organizing or governing documents but not reported to the IRS?
If "Yes," attach a conformed copy of the changes.

78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
b If "Yes," has it filed a tax return on Form 990-T for this year?

79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement

80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
b If "Yes," enter the name of the organization ► _____ and check whether it is exempt or nonexempt

81a Enter direct and indirect political expenditures. (See line 81 instructions.) **81a** **NONE**
b Did the organization file Form 1120-POL for this year?

Part VI Other Information (continued)**Yes** **No**

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	NONE
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	N/A
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85a 501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?	85a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c Dues, assessments, and similar amounts from members	85c	N/A
d Section 162(e) lobbying and political expenditures	85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a	N/A
b Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87 501(c)(12) orgs Enter a Gross income from members or shareholders	87a	N/A
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a	X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ►	88b	X
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ► <u>NONE</u> , section 4912 ► <u>NONE</u> , section 4955 ► <u>NONE</u>	89b	X
b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► <u>NONE</u>	89c	X
d Enter Amount of tax on line 89c, above, reimbursed by the organization ► <u>NONE</u>	89d	X
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90a List the states with which a copy of this return is filed ► <u>IL</u> ,	90b	26
b Number of employees employed in the pay period that includes March 12, 2007 (See instructions)		
91a The books are in care of ► <u>THE FEDERALIST SOCIETY</u>	Telephone no	► <u>(202) 822-8138</u>
Located at ► <u>1015 18TH ST., N.W., STE. 425 WASHINGTON, DC</u>	ZIP + 4	► <u>20036-5221</u>
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	X
If "Yes," enter the name of the foreign country ► _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		

Part VI Other Information (continued)Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c X

If "Yes," enter the name of the foreign country ► _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here ► 92 | N/A and enter the amount of tax-exempt interest received or accrued during the tax year ► | 92 |

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					645,487.
a REGISTRATION FEES					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments		14		115,551.	
96 Dividends and interest from securities			14		117,485.
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory		18		25,780.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a			01	15,778.	
b MISCELLANEOUS					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				274,594.	645,487.
105 Total (add line 104, columns (B), (D), and (E)) ►					920,081.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A FEES PAID BY PROGRAM PARTICIPANTS FROM ALL LEVELS OF THE LEGAL COMMUNITY TO ATTEND A SYMPOSIUM, CONFERENCES, AND OTHER EVENTS THAT PROMOTE INTELLECTUAL DIVERSITY AND THE PRINCIPLES OF FEDERALISM.	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes X No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes X No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI. Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

				Yes	No
106	Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.				N/A

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

				Yes	No
107	Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.				N/A

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

				Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?				N/A

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	► Signature of officer <i>B. B. Bryan</i>	Date <i>2/11/09</i>	Preparer's SSN or PTIN (See Gen Inst X)
	► Type or print name and title <i>B. B. Bryan</i>		
Paid Preparer's Use Only	Preparer's signature <i>B. B. Bryan</i>	Date <i>2/11/09</i>	Check if self-employed ► <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 <i>BOND BEEBE</i>	EIN ►	Preparer's SSN or PTIN (See Gen Inst X)
	<i>4600 EAST-WEST HIGHWAY SUITE 900</i>	Phone no ►	<i>301-272-6000</i>
	BETHESDA, MD	20814-3423	Form 990 (2007)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

► MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

2007

Name of the organization	THE FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES	Employer identification number
		36-3235550

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>SEE STATEMENT 13</u>				

Total number of other employees paid over \$50,000 . . ►	8			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>SEE STATEMENT 14</u>		

Total number of others receiving over \$50,000 for professional services ►	NONE	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		

Total number of other contractors receiving over \$50,000 for other services ►	NONE	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2007

Part III · Statements About Activities (See page 2 of the instructions.)**Yes****No**

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? STMT. 15

2d X

e Transfer of any part of its income or assets?

2e X

3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments) STMT. 16

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c

d Enter the total number of donor advised funds owned at the end of the tax year ► _____

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts ► _____

NONE

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____

NONE

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is (Please check only ONE applicable box.)

5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ►-----

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv)
(Also complete the **Support Schedule** in Part IV-A)

11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

Type I

Type II

Type III - Functionally Integrated

Type III - Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

Total

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	6,392,508.	8,351,431.	5,233,277.	4,415,324.	24,392,540.
16 Membership fees received	217,276.	240,512.	211,255.	193,426.	862,469.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	532,103.	447,631.	432,411.	282,248.	1,694,393.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975.	272,882.	169,151.	107,011.	63,284.	612,328.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets	STMT 17 18,498.	11,795.	12,077.	16,988.	59,358.
23 Total of lines 15 through 22	7,433,267.	9,220,520.	5,996,031.	4,971,270.	27,621,088.
24 Line 23 minus line 17.	6,901,164.	8,772,889.	5,563,620.	4,689,022.	25,926,695.
25 Enter 1% of line 23.	74,333.	92,205.	59,960.	49,713.	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24 ►				26a 518,534.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts ►	26b 4,711,630.				
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c 25,926,695.
d Add Amounts from column (e) for lines 18 612,328. 19	26d 5,383,316.				
22 59,358. 26b 4,711,630.					
e Public support (line 26c minus line 26d total)	26e 20,543,379.				
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 79.2364 %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year	NOT APPLICABLE				
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year	(2006) _____	(2005) _____	(2004) _____	(2003) _____	
c Add Amounts from column (e) for lines 15 16	17	20	21	27c	
d Add Line 27a total. and line 27b total.	27d				
e Public support (line 27c total minus line 27d total)	27e				
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)	27f				
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	%			
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	%			
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

Part V. Private School Questionnaire (See page 9 of the instructions) NOT APPLICABLE
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement) ----- ----- -----	31	
32	Does the organization maintain the following. a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions?	32a	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement) -----		
33	Does the organization discriminate by race in any way with respect to: a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities?	33a	
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.) ----- ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)(To be completed ONLY by an eligible organization that filed Form 5768) **NOT APPLICABLE**

Check ► a if the organization belongs to an affiliated group Check ► b if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
Lobbying nontaxable					
45 amount					
Lobbying ceiling amount					
46 (150% of line 45(e))					
47 Total lobbying expenditures					
Grassroots nontaxable					
48 amount					
Grassroots ceiling amount					
49 (150% of line 48(e))					
Grassroots lobbying expenditures					
50					

Part VI-B Lobbying Activity by Nonelecting Public Charities**NOT APPLICABLE**

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51. Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? _____

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(i) Cash	X	
(ii) Other assets	X	
b Other transactions:		
(i) Sales or exchanges of assets with a noncharitable exempt organization	X	
(ii) Purchases of assets from a noncharitable exempt organization	X	
(iii) Rental of facilities, equipment, or other assets	X	
(iv) Reimbursement arrangements	X	
(v) Loans or loan guarantees	X	
(vi) Performance of services or membership or fundraising solicitations	X	
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	X	

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
NET UNREALIZED LOSSES ON INVESTMENTS	345,010.
TOTAL	345,010.
=====	=====

FORM 990, PART II - OTHER GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS =====	AND FOUNDATION STATUS OF RECIPIENT =====	PURPOSE OF GRANT OR CONTRIBUTION =====	AMOUNT =====
-------------------------------------	--	---	-----------------

GRANTS PAID =====			
YALE LAW SCHOOL P.O. BOX 208215 NEW HAVEN, CT 06520	N/A PUBLIC CHARITY	CREATE AND FUND FELLOWSHIPS FOR ASHLIE WARNICK AND DANIEL KELLY	86,368.

GEORGETOWN UNIVERSITY LAW CENTER 600 NEW JERSEY AVE., NW WASHINGTON, DC 20001	N/A PUBLIC CHARITY	CREATE AND FUND A FELLOWSHIP FOR CARRIE SEVERINO	41,150.
---	-----------------------	---	---------

YALE LAW SCHOOL P.O. BOX 08215 NEW HAVEN, CT 06520	N/A PUBLIC CHARITY	CREATE AND FUND A FELLOWSHIP FOR NATHANIEL STEWART	41,000.
--	-----------------------	---	---------

NORTHWESTERN UNIVERSITY SCHOOL OF LAW 357 E CHICAGO AVE CHICAGO, IL 60601	N/A PUBLIC CHARITY	CREATE AND FUND A FELLOWSHIP FOR GREGORY DOLIN	36,175.
---	-----------------------	--	---------

VANDERBILT UNIVERSITY LAW SCHOOL 131 21ST AVENUE SOUTH 100 CENTRE BUILDING NASHVILLE, TN 3203-1181	N/A PUBLIC CHARITY	CREATE AND FUND A FELLOWSHIP FOR SCOTT SHEPARD	31,750.
---	-----------------------	--	---------

FORM 990, PART II - OTHER GRANTS AND ALLOCATIONS PAID DURING THIS YEAR
=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS =====	AND =====	FOUNDATION STATUS OF RECIPIENT =====	PURPOSE OF GRANT OR CONTRIBUTION =====	AMOUNT =====
-------------------------------------	--------------	---	---	-----------------

UNIVERSITY OF PENNSYLVANIA LAW SCHOOL
3400 CHESTNUT STREET
PHILADELPHIA, PA 19104-6204

SEE FEDERAL FOOTNOTE

125,732.	TOTAL CONTRIBUTIONS PAID =====	392,175. =====
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FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
		-----	-----	-----
ADVERTISING & PROMOTION	213,714.	204,800.		8,914.
AWARDS	3,102.	2,953.		149.
BANK SERVICE FEES	48,842.	110.		48,732.
HONORARIA	947,950.	947,950.		
INFORMATION SERVICES	21,816.	19,231.		2,585.
INSURANCE	26,117.			26,117.
JOURNAL	122,174.	122,174.		
MISCELLANEOUS	18,191.	6,027.		11,179.
PAYROLL PROCESSING	3,646.			3,646.
PROFESSIONAL FEES - OTHER	1,169,036.	1,145,036.		24,000.
RECORDING	118,009.	117,463.		546.
SEMINAR, EDUCATION & TRAINING	11,178.	7,579.		3,599.
TAXES & CLE ACCREDITATION	7,698.	6,325.		1,373.
SUBSCRIPTIONS AND DUES	5,195.	195.		5,000.
INVENTORY EXPENSE	47,273.	47,273.		
TOTALS	2,763,941.	2,627,116.		45,778.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

=====

THE FEDERALIST SOCIETY IS FOUNDED ON THE PRINCIPLES THAT THE STATE EXISTS TO PRESERVE FREEDOM, THAT THE SEPARATION OF GOVERNMENTAL POWERS IS CENTRAL TO OUR CONSTITUTION, AND THAT IS EMPHASITICALLY THE PROVINCE AND DUTY OF THE JUDICIARY TO SAY WHAT THE LAW IS, NOT WHAT IT SHOULD BE. THE SOCIETY SEEKS BOTH TO PROMOTE AN AWARENESS OF THESE PRINCIPLES AND TO FURTHER THEIR APPLICATION THROUGH ITS ACTIVITIES.

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

=====

PROGRAM SERVICE ACCOMPLISHMENT B

SYMPOSIUM AND CONFERENCE - A PROGRAM OF SEMINARS,
CONFERENCES AND MEETINGS AT WHICH DISTINGUISHED LEGAL
SCHOLARS GAVE LECTURES AND ENGAGED IN DEBATES AND PUBLIC
DISCUSSIONS ABOUT ISSUES OF NATIONAL IMPORTANCE. THE
EVENTS HAD APPROXIMATELY 2,000 ATTENDEES.

FORM 990, PART III - OTHER PROGRAM SERVICES (LINE E)

DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
PRACTICE ACTIVITIES	1,003,978.	
FACULTY DIVISION	871,006.	
GENERAL PROGRAM	836,827.	
TOTALS		2,711,811.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES
=====

DESCRIPTION	ENDING BOOK VALUE	COST OR FMV
CORPORATE DEBT BONDS	304,738.	FMV
CORPORATE STOCK (<5% OWNER)	1,323,122.	FMV
U.S. GOVERNMENT SECURITIES	1,058,947.	FMV
TOTALS	2,686,807.	

=====

FORM 990, PART IV - OTHER ASSETS
=====

DESCRIPTION	ENDING BOOK VALUE
ACCRUED INTEREST RECEIVABLE	13,360.
DEPOSITS	12,157.
TOTALS	25,517.

FORM 990, PART IV - DEFERRED REVENUE
=====

DESCRIPTION	ENDING BOOK VALUE
DEFERRED MEMBERSHIP DUES	173,067.
DEFERRED REGISTRATION FEES	6,490.
TOTALS	179,557.

=====

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT ^T AND OTHER ALLOWANCES
STEVEN G. CALABRESI 1015 18TH ST., N.W. 425 WASHINGTON, DC 20036-5221	CHAIRMAN OF BOARD 1.00	NONE	NONE	NONE
EUGENE B. MEYER 1015 18TH ST., N.W. 425 WASHINGTON, DC 20036-5221	PRESIDENT/DIRECTOR 40.00	448,750.	25,655.	NONE
DAVID M. MCINTOSH 1015 18TH ST., N.W. 425 WASHINGTON, DC 20036-5221	VICE PRESIDENT 1.00	NONE	NONE	NONE
GARY S. LAWSON 1015 18TH ST., N.W. 425 WASHINGTON, DC 20036-5221	SECRETARY/DIRECTOR 1.00	NONE	NONE	NONE
BRENT O. HATCH 1015 18TH ST., N.W. 425 WASHINGTON, DC 20036-5221	TREASURER/DIRECTOR 1.00	NONE	NONE	NONE

THE FEDERALIST SOCIETY FOR LAW AND

36-3235550

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

CONTRIBUTIONS
TO EMPLOYEE
BENEFIT PLANS

GRAND TOTALS

EXPENSE ACCT
AND OTHER
ALLOWANCES

448,750.

25,655.

NONE

THE FEDERALIST SOCIETY FOR LAW AND

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

36-3235550

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
LEONARD A. LEO 1015 18TH ST., N.W., STE. 425 WASHINGTON, DC 20036-5221	EXECUTIVE VICE PRES 40.00	393,667.	25,655.	NONE
DEAN A. REUTER 1015 18TH ST., N.W., STE. 425 WASHINGTON, DC 20036-5221	DIR PRACTICE GRPS 40.00	193,750.	24,567.	NONE
DOUGLAS C. UBBEN 1015 18TH ST., N.W., STE. 425 WASHINGTON, DC 20036-5221	DIR OF FINANCE 40.00	145,000.	22,930.	NONE
PETER K. REDPATH 1015 18TH ST., NW, STE. 425 WASHINGTON, DC 20036-5221	DIRECTOR 40.00	129,000.	10,864.	NONE
LEE LIBERMAN OTIS 1015 18TH ST., N.W., STE. 425 WASHINGTON, DC 20036-5221	SVP & FAC DIV DIR 40.00	285,000.	NONE	NONE
	TOTAL COMPENSATION	1,146,417.	84,016.	=====

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
MARGARET A. LITTLE 2268 MAIN ST. STRATFORD, CT 06615 LIASION WITH PRO BONO GROUPS	CONSULTING	92,250.
JAMES P. KELLY, III, P.C. 6220 BANNERHORN RUN ALPHARETTA, GA 300005 INTERNATIONAL EFFORTS	CONSULTING	155,000.
THE POLLING COMPANY 1220 CONNECTICUT AVE., N.W. WASHINGTON, DC 20036 POLLING DATA	CONSULTING	124,663.
CREATIVE RESPONSE CONCEPTS 2760 EISENHOWER AVE., FL. 4 ALEXANDRIA, VA 22314 MEDIA TRAINING	CONSULTING	728,622.
	TOTAL COMPENSATION	1,100,535.

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

=====

THE ORGANIZATION'S PRESIDENT IS COMPENSATED FOR HIS SERVICES, AS DISCLOSED IN FORM 990, PART V. OFFICERS AND DIRECTORS ARE REIMBURSED FOR FULLY ACCOUNTED EXPENSES INCURRED AS ORDINARY PROGRAM AND OPERATIONAL EXPENSES. NO DISQUALIFIED PERSON RECEIVED A TAXABLE EXPENSE ACCOUNT, ALLOWANCE, OR OTHER AMOUNT.

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A

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JOHN M. OLIN FELLOWS IN LAW - YOUNG LEGAL THINKERS ARE GIVEN THE OPPORTUNITY TO SPEND A YEAR WRITING AND DEVELOPING THEIR SCHOLARSHIP WITH THE GOAL OF ENTERING THE LEGAL COMMUNITY. UP TO 3 FELLOWSHIPS ARE FUNDED FOR EACH ACADEMIC YEAR. ANY INDIVIDUAL WITH A LAW DEGREE, DEDICATION TO TEACHING AND SCHOLARSHIP, AND COMMITMENT TO THE RULE OF LAW AND INTELLECTUAL DIVERSITY IN LEGAL ACADEMIA CAN APPLY. EACH APPLICANT MUST SUBMIT: A RESUME, A LAW SCHOOL TRANSCRIPT; WRITING SAMPLE(S) WITH AN APPROXIMATELY 50-PAGE LIMIT; A BRIEF DESCRIPTION OF AREAS OF INTELLECTUAL INTEREST, WITH AN APPROXIMATELY 50-PAGE LIMIT; A STATEMENT OF COMMITMENT TO TEACHING LAW; AND, UP TO 3 LETTERS OF SUPPORT. A DISTINGUISHED GROUP OF ACADEMIC PROFESSIONALS SELECTS EACH YEAR'S AWARD RECIPIENTS.

SCHEDULE A, PART IV-A - OTHER INCOME

DESCRIPTION	2006	2005	2004	2003	TOTAL
MISCELLANEOUS	18,498.	11,795.	12,077.	16,988.	59,358.
TOTALS	18,498.	11,795.	12,077.	16,988.	59,358.

The Federalist Society for Law and Public Policy Studies
EIN 36-3235550
Year Ended September 30, 2008

Attachment

Form 990, Part II, Line 42

Form 990, Part II, Line 57

	09/30/07	Additions	Deletions	09/30/08
Computer equipment	175,424	22,261	28,952	168,733
Office furniture & equipment	94,658			94,658
Leasehold improvements	15,388			15,388
	<u>285,470</u>			<u>278,779</u>
Accumulated depreciation	165,018	29,080	28,952	165,146
	<u>120,452</u>			<u>113,633</u>

Fixed assets are recorded at cost and depreciated over estimated useful lives of 5 to 10 years using the straight-line method. It is management's policy to capitalize the cost of any asset with a useful life greater than 1 year.

During the fiscal year, the organization discarded several items of fully-depreciated assets. The organization realized no sales proceeds and did not recognize any gain or loss on the disposals.

FEDERAL FOOTNOTES

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ATTACHMENT
FORM 990, PART II, LINE 22

MISCELLANEOUS, IMMATERIAL GRANTS TO NUMEROUS UNRELATED STUDENTS AND
OTHER INDIVIDUALS

AMOUNT: 125,732

PURPOSE: TO SUBSIDIZE TRAVEL AND LODGING COSTS TO ATTEND THE
ORGANIZATION'S SYMPOSIUM, CONFERENCES, SEMINARS, AND OTHER MEETINGS.

RELATIONSHIP: N/A

STATEMENT 1

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FEDERAL FOOTNOTES

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ATTACHMENT

FORM 990, PART I, LINE 8(A)

THE ORGANIZATION SOLD AND REDEEMED SHARES AND UNITS OF PUBLICLY TRADED SECURITIES AND U.S. GOVERNMENT OBLIGATIONS. AS SPECIFIED IN THE INSTRUCTIONS TO FORM 990, THE GROSS PROCEEDS, COST BASIS, AND NET GAIN ARE REPORTED AS LUMP-SUM FIGURES.

STATEMENT 2